

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
April 21, 2014

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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	182-Day Bill	
CUSIP Number	912796EA3	
High Rate ¹	0.050%	
Allotted at High Price	98.14%	
Investment Rate ²	99.974722	
	0.051%	
Median Rate ³	0.045%	
Low Rate ⁴	0.030%	
Issue Date	April 24, 2014	
Maturity Date	October 23, 2014	
	Tendered	Accepted
Competitive	\$105,716,000,000	\$22,040,460,000
Noncompetitive	\$313,482,000	\$313,482,000
FIMA (Noncompetitive)	\$646,500,000	\$646,500,000
Subtotal ⁵	\$106,675,982,000	\$23,000,442,000⁶
SOMA	\$0	\$0
Total	\$106,675,982,000	\$23,000,442,000
	Tendered	Accepted
Primary Dealer ⁷	\$86,300,000,000	\$12,287,470,000
Direct Bidder ⁸	\$10,595,000,000	\$980,350,000
Indirect Bidder ⁹	\$8,821,000,000	\$8,772,640,000
Total Competitive	\$105,716,000,000	\$22,040,460,000

¹All tenders at lower rates were accepted in full.

²Equivalent coupon-issue yield.

³50% of the amount of accepted competitive tenders was tendered at or below that rate.

⁴5% of the amount of accepted competitive tenders was tendered at or below that rate.

⁵Bid-to-Cover Ratio: \$106,675,982,000/\$23,000,442,000 = 4.64

⁶Awards to TreasuryDirect = \$201,631,000.

⁷Primary dealers as submitters bidding for their own house accounts.

⁸Non-Primary dealer submitters bidding for their own house accounts.

⁹Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.